MEASURING PRODUCTIVITY OF THE TOP 300 — PAGE 19

American Banker

The Daily Financial Servic

155389000015 5/23/86 C11
STATISTICAL REFERENCE INDEX
JOHN P KENNEDY
4520 EAST - WEST HIGHWAY
SITE 800
BETHESDA MD 20814

VOL. CLI NO. 97 Friday, May 16, 1986 151st Year

TODAY

SALOMON'S BRITISH MORTGAGES: Salomon Brothers Inc. has become the first company in Britain to offer home mortgages by mail... 2

TENNESSEE ACQUISITION: In the first interstate acquisition of a Tennessee bank since the passage of a new regional banking law in that state, Dominion Bankshares Corp. in Roanoke, Va., said it will acquire Nashville City Bank & Trust Co.... 2

FIRST CHICAGO OVERSEAS: First Chicago Corp. has reshaped its strategy in Europe, the Middle East, and Africa... 2

INTERNATIONAL BRIEFING: The formation of Security Pacific (France) is part of a move by Security Pacific Corp., Los Angeles, to expand its international operations in areas such as investment management, leasing, mergers and acquisitions, and corporate finance... 2

ILLEGAL CREDIT UNION LOAN? A tiny Florida credit union placed into conservatorship earlier this week made what regulators called a large, illegal loan to a company allegedly controlled by Michael Hellerman, a convicted stock swindler... 3

TEXT: A proposal by the Federal Reserve Board to further define "deposit" is published on page... 4

INSURANCE ILLUSIONS: Some of the options to conventional directors' and officers' liability insurance are seriously flawed and would only provide directors with illusory comfort, according to experts... 14

HOME LOAN BANK WORRIES: A Reagan administration plan to bolster the nation's thrift deposit insurance fund may weaken the creditworthiness of the Federal Home Loan Bank System, some analysts say... 15

SEGER ON CASH REPORTING: The Federal Reserve Board doesn't think foreign subsidiaries of U.S. banks should be subject to all cash reporting requirements designed to track money laundering, Fed Governor Martha R. Seger told a House Banking subcommittee... 16

AUTO CREDIT: Marine Midland Banks Inc. has won contracts to provide credit services for U.S. Porsche dealers and Hertz rental car agencies... 17

BACK PAGE: Golden Gate Bank's one and only business is providing personalized service to busy professionals... 32

Before the Courts... 11

Executive Changes... 8

In the News... 3

Quote

We can get a better handle on the kind of person they are by checking their references with the clubs. We want to know what kind of character you are. Do you pay your dues? Do you have a drinking problem, drug problems? Do you have other vices?

George Croom Jr., chairman of Golden Gate Bank, on screening applicants for accounts. [Page 32]

Unquote

Uninsured Deposits Fall $3 Billion in Southwest

Texas Bankers Claim Success at Replacing Them with Stable Funds as Major Firms Show Gains

By DAVID LaGESSE

DALLAS — Major banks in the Southwest have lost some $3 billion in uninsured deposits since the beginning of the year, according to a study made by McCarthy, Crisanti & Maffei Inc., a New York investment advisory firm.

The almost 15% decline in that important, if sometimes volatile, funding source is a barometer of market fears over the strength of the largest banks in the Federal Reserve District of Dallas, analysts say.

The statistics support concerns about potential funding problems at some Southwest banks. During the recent flurry of earnings announcements from Texas banks, Fed officials sometimes asked for hourly reports on deposit activities, according to published reports here. No serious funding problems apparently developed during the period.

However, several of the Texas and Oklahoma banks announced deposit withdrawals of hundreds of millions of dollars for the first quarter, as they set aside money to cover losses from the precipitious drop in the price of oil.

Texans Hear Chase on Interstate Bill
Page 28

Texas bankers, meanwhile, are emphasizing their success at replacing the large deposits with more stable funds. Average deposits actually rose for five of the seven largest bank holding companies in Texas during the first quarter of the year, according to figures provided by institutions that dominate the district's numbers.

"We don't want to depend on people who look at credit ratings and rates alone," said Jay Crager, chief financial officer at Allied Bancshares Inc., based in Houston.

Allied's incentives, including bonuses for employees who bring in new deposits, have been particularly successful in attracting money market deposits. Average money market accounts at Allied jumped 32%, to $1.6 billion, in the first quarter, compared with the same period in 1985.

Uninsured accounts, though shrinking, remain the company's largest funding source. Because the accounts each contain more than $100,000, the limit of federal deposit insurance, they are often the first to be withdrawn at signs of distress at a bank.

On average, the jumbo certificates accounted for $3.2 billion, or 42% of

Deposits: Page 28 ➤

Fuji Bank's New York Subsidiary Is No. 1 in US Productivity, Survey Finds

By L. MICHAEL CACACE

NEW YORK — Fuji Bank and Trust Co., New York, was the most productive of the nation's top 300 banks in deposits last year, according to an *American Banker* survey.

Productivity is becoming a more important gauge of a bank's ability to compete with its peers, as deregulation of the financial services industry continues. (See the box on page 26 for an explanation of bank productivity.)

Productivity Rankings of Top 300 Banks
Tables Begin on Page 19

The *American Banker* measured the 1985 productivity performance of the top 300 banks and identified the 25 banks with the best efficiency ratios and the 25 with the poorest ratios.

Most Productive Banks

	Efficiency Ratio For 1985*
Fuji Bank & Trust Co., New York	0.74
Valley Nat'l Bank, Passaic, N.J.	0.88
Norstar Bank, Rochester, N.Y.	0.94
Republic Nat'l Bank, New York	1.00
Allied Bank of Texas, Houston	1.16

*Efficiency ratio is noninterest expense divided by net income.

In addition, for two subgroups of banks — banks with assets over $10 billion and banks with assets between $5 billion and $10 billion — the 10 best and the 10 poorest banks within each subgroup are identified.

Productivity: Page 25 ➤

Thrift Mergers Are Threatened By Reform Plan

By BARTLETT NAYLOR

WASHINGTON — As thrifts struggle with record failures, rescue takeovers are considered crucial to protecting the federal insurance fund underpinning industry stability.

Now comes tax reform. Nestled in the sweeping legislative package many predict will become law this year are a number of provisions that dampen takeover incentives.

Take the case of Omaha's Commercial Federal Savings and Loan Associa-

Thrifts: Page 31 ➤

"I hear that the fastest growing credit card, EFT, and plastic card processing and embossing provider around is in Columbus, Ohio. A company called Frinkleton, I believe."

Franklinton Financial Services is only four years old, but we're already a force in the electronic transactions processing industry. Many clients have discovered the depth of Franklinton expertise, quality, efficiency and "extra-mile" commitment. And the word is getting around. It's Franklinton for: ☐ FULL SERVICE CREDIT CARD PROGRAMS ☐ ATM SERVICES ☐ CREDIT/DEBIT CARD PROCESSING ☐ PLASTIC PREPARATION.

We're here to serve. And here to stay.

Call Joette K. Kuharic at 614/863-8434 today to see how we can help you.
Franklinton Financial Services, a division of BancOhio National Bank, 4661 East Main Street, Columbus, Ohio 43251.

It's "Franklinton." And the word is getting around.

FRANKLINTON FINANCIAL SERVICES
A MEMBER OF NATIONAL CITY CORPORATION
© 1986 Franklinton Financial Services

Nashville's Financial Partner

THIRD NATIONAL BANK

Affiliate of Third National Corporation
Nashville, Tennessee

Measuring Productivity at Top 300 Banks

The Best in the Group

Compiled by American Banker Copyright 1986

The 25 Best Productivity Measures Among the Top 300 Commercial Banks

	Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1 Fuji Bank & Trust Co., New York	0.74	115,756	20,325,512	2,581,340,000
2 Valley National Bank, Passaic, N.J.	0.88	48,812	2,604,788	1,107,035,000
3 Norstar Bank, Rochester, N.Y.	0.94	48,494	1,109,912	1,596,054,000
4 Republic National Bank, New York	1.00	68,352	5,886,387	12,585,095,000
5 Allied Bank of Texas, Houston	1.16	87,359	5,789,637	4,446,441,000
6 Trustmark National Bank, Jackson, Miss.	1.26	15,434	1,499,503	2,021,330,000
7 Industrial Bank of Japan Trust Co., New York	1.29	87,930	N.A.	N.A.
8 Amalgamated Bank, New York	1.42	36,231	3,654,051	1,359,307,000
9 Boston Safe Deposit & Trust Co., Mass	1.47	37,899	2,059,364	2,868,694,000
10 Bank of Tokyo Trust Co., New York	1.49	69,372	13,022,043	4,792,112,000
11 Texas Commerce Bank-Austin NA, Tex.	1.54	32,202	2,330,329	1,372,564,000
12 Whitney National Bank, New Orleans, La.	1.55	33,193	2,101,583	2,105,786,000
13 Morgan Guaranty Trust Co., New York	1.57	51,349	5,261,814	65,093,902,000
14 Citizens Bank & Trust Co., Riverdale, Md.	1.63	19,778	949,726	1,128,274,000
15 Banco de Santander-Puerto Rico, Hato Rey	1.63	24,654	2,113,707	1,132,946,997
16 Central National Bank, Cleveland	1.64	34,174	N.A.	N.A.
17 Philadelphia National Bank	1.73	78,797	3,613,385	6,890,726,000
18 Fifth Third Bank, Cincinnati	1.79	27,223	1,430,335	2,043,949,000
19 UBAF Arab American Bank, New York	1.80	50,285	8,525,504	1,048,637,000
20 InterFirst Bank Austin NA, Tex.	1.84	39,260	3,425,187	1,870,152,000
21 Bank IV Wichita NA, Kan.	1.84	26,578	1,533,688	1,289,832,000
22 First National Bank, Minneapolis	1.90	58,624	5,819,212	8,548,423,000
23 Bank of Baltimore	1.92	24,722	2,550,247	1,734,168,000
24 Dauphin Deposit B & T Co., Harrisburg, Pa.	1.94	16,840	1,567,875	1,661,948,000
25 Old Kent Bank & Trust Co., Grand Rapids, Mich.	2.05	21,575	1,976,622	2,371,946,000

The Top 300 Banks in Deposits on 12/31/85. The banks are listed in order of the "efficiency ratio" for banks reporting net income for 1985. The "efficiency ratio" is the ratio of noninterest expense to net income. This ratio measures the cost of bringing $1 to the bottom line. Total noninterest expense is the sum of the following expense items: salaries and employee benefits; expenses of premises and fixed assets; and all other operating expenses. "Limited service banks" are excluded here. They are listed sepoarately below.

The 10 Best Productivity Measures Among the Top 300 Commercial Banks With over $10 billion in Assets

	Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1 Republic National Bank, New York	1.00	68,352	5,886,387	12,585,095,000
2 Morgan Guaranty Trust Co., New York	1.57	51,349	5,261,814	65,093,902,000
3 Pittsburgh National Bank	2.27	25,552	2,833,064	10,451,172,000
4 RepublicBank Dallas NA	2.31	25,915	3,870,575	15,133,947,000
5 First Union National Bank, Charlotte, N.C.	2.42	20,012	1,620,506	11,051,851,000
6 Bankers Trust Co., New York	2.74	31,951	4,686,980	48,838,327,000
7 National Bank of Detroit	3.11	17,094	2,027,994	11,839,430,000
8 Continental Illinois National Bank & Trust Co., Chicago	3.27	19,890	2,942,833	27,592,002,000
9 Mellon Bank NA, Pittsburgh	3.45	19,028	2,798,921	24,387,000,000
10 NCNB National Bank of North Carolina, Charlotte	3.53	13,253	1,718,783	10,928,023,000

See footnotes of the table above.

The 10 Best Productivity Measures Among Top 300 Commercial Banks with Assets between $5 billion and $10 billion

	Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1 Philadelphia National Bank	1.73	78,797	3,613,385	6,890,726,000
2 First National Bank, Minneapolis	1.90	58,624	5,819,212	8,548,423,000
3 Florida National Bank, Jacksonville	2.29	19,000	1,188,875	5,512,812,000
4 Wachovia Bank & Trust Co., Winston-Salem, N.C.	2.35	18,422	1,414,024	8,861,691,000
5 AmeriTrust Co. NA, Cleveland	2.51	21,117	1,793,863	6,585,272,000
6 MBank Dallas NA	2.80	27,736	4,572,204	6,602,263,000
7 Citizens & Southern National Bank, Atlanta	3.10	15,895	1,269,798	8,011,156,000
8 First Interstate Bank of Arizona NA, Phoenix	3.12	15,482	1,237,325	5,514,758,000
9 United States National Bank, Portland, Ore.	3.13	14,335	1,482,695	7,057,627,000
10 United Virginia Bank, Richmond	3.50	13,064	1,266,828	6,316,403,000

For definitions see the first table on this page.

Productivity Measures for Limited Service Banks Ranked Among the Top 300 Banks

	Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1 Manufacturers Hanover Bank (Delaware), Wilmington	0.33	189,017	15,925,863	1,863,326,000
2 Morgan Bank (Delaware), Wilmington	0.46	198,430	15,776,017	2,713,475,000
3 Chemical Bank (Delaware), Wilmington	0.47	238,500	18,895,102	2,040,671,000
4 Chase Manhattan Bank (USA) NA, Wilmington	2.97	60,026	4,239,752	2,819,435,000
5 Citibank (South Dakota) NA, Sioux Falls	3.21	68,918	3,342,277	7,526,808,000

A limited-service bank, as defined for survey purposes, is one with a commercial bank charter, but which makes little or no commercial loans. In most cases they have been used by a bank holding company to handle a particular function, such as their credit card operations, and to take advantage of higher usury ceilings and tax advantages. For other definitions see the first table on this page.

Measuring Productivity at Top 300 Banks

The Worst in the Group

Compiled by American Banker Copyright 1986

The 25 Poorest Productivity Measures Among the Top 300 Commercial Banks

		Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1	Colorado National Bank, Denver	546.84	80	918,245	1,386,550,000
2	Crocker National Bank, San Francisco	34.13	2,101	1,693,913	19,773,044,000
3	First National Bank, Chicago	30.77	2,639	3,025,507	34,617,847,000
4	First American Bank of Virginia, McLean	30.56	1,434	1,153,633	2,178,059,564
5	Bank of California NA, San Francisco	24.59	2,614	1,634,446	3,331,000,000
6	Barclays Bank of California, San Francisco	19.95	2,919	877,711	936,535,000
7	Mitsui Manufacturers Bank, Los Angeles	18.85	3,461	2,067,537	1,866,986,000
8	First Interstate Bank of Denver NA	14.76	5,354	1,803,026	2,111,343,130
9	Chase Lincoln First Bank NA, Rochester	14.73	3,323	1,214,519	3,964,191,000
10	Seattle First National Bank	13.66	4,384	1,339,709	9,434,234,000
11	Michigan National Bank, Detroit	13.62	4,367	1,043,493	1,873,070,000
12	Sun Bank/Miami NA	13.24	4,931	1,474,943	1,511,817,000
13	Colonial Bank, Waterbury, Conn.	12.63	3,511	1,012,458	1,562,222,000
14	Central Bank, San Francisco	11.95	5,328	980,172	1,311,470,000
15	First Security Bank of Idaho NA, Boise	11.81	4,472	1,354,118	1,740,042,000
16	Liberty National Bank & Trust Co., Oklahoma City	11.21	6,515	2,165,793	2,250,259,000
17	Golden State Sanwa Bank, San Francisco	10.74	4,962	1,598,175	1,454,339,000
18	European American Bank, New York	10.61	7,214	2,008,621	6,761,018,000
19	Lloyds Bank of California, Los Angeles	9.83	4,783	1,110,577	2,875,283,000
20	Old National Bank, Spokane, Wash.	9.60	5,433	1,083,446	1,551,494,000
21	Equibank, Pittsburgh	9.45	5,752	1,338,394	2,544,287,000
22	Valley Bank of Nevada, Las Vegas	8.95	7,440	1,356,771	1,225,164,000
23	Westamerica Bank NA, San Rafael	8.93	6,873	1,217,152	959,116,000
24	Norwest Bank Des Moines NA, Iowa	8.88	7,302	1,497,572	1,210,038,000
25	First National Bank of Maryland, Baltimore	8.84	6,002	1,303,930	3,946,996,000

The Top 300 Banks in Deposits on 12/31/85. The banks are listed in order of the "efficiency ratio" for banks reporting net income for 1985. The "efficiency ratio" is the ratio of noninterest expense to net income. This ratio measures the cost of bringing $1 to the bottom line. Total noninterest expense is the sum of the following expense items: salaries and employee benefits; expenses of premises and fixed assets; and all other operating expenses. Banks reporting net losses for 1985 are not shown here. They are listed sepoarately below.

The 10 Poorest Productivity Measures Among the Top 300 Commercial Banks with Assets over $10 Billion

		Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1	Crocker National Bank, San Francisco	34.13	2,101	1,693,913	19,773,044,000
2	First National Bank, Chicago	30.77	2,639	3,025,507	34,617,847,000
3	Marine Midland Bank NA, Buffalo	7.23	7,810	1,880,578	22,266,045,000
4	First National Bank, Boston	6.95	7,477	1,343,972	18,268,612,000
5	Texas Commerce Bank NA, Houston	6.49	8,331	4,152,885	10,897,169,000
6	First Interstate Bank of California, Los Angeles	5.69	11,494	1,711,999	20,532,000,000
7	Wells Fargo Bank NA, San Francisco	5.61	12,132	1,789,710	23,826,404,000
8	Southeast Bank NA, Miami	5.41	9,718	1,637,940	10,042,210,000
9	Security Pacific National Bank, Los Angeles	5.30	10,374	1,645,406	40,110,050,000
10	Chase Manhattan Bank NA, New York	4.68	12,627	2,022,450	78,930,144,000

For definitions see the first table on this page.

The 10 Poorest Productivity Measures Among the Top 300 Commercial Banks With Assets between $5 Billion and $10 Billion

		Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1	Seattle-First National Bank	13.66	4,384	1,339,709	9,434,234,000
2	European American Bank, New York	10.61	7,214	2,008,621	6,761,018,000
3	California First Bank, San Francisco	7.40	6,315	1,246,464	5,049,426,000
4	Union Bank, Los Angeles	7.31	9,903	1,658,663	7,668,000,000
5	Norwest Bank Minneapolis NA	7.11	11,712	2,748,942	5,363,185,000
6	First Pennsylvania Bank NA, Philadelphia	5.53	9,077	1,474,051	5,313,953,000
7	Harris Trust & Savings Bank, Chicago	5.51	12,731	2,126,950	7,629,371,000
8	National Westminster Bank USA, New York	5.37	11,869	2,026,483	9,317,769,000
9	Maryland National Bank, Baltimore	4.80	10,033	1,409,533	6,403,508,000
10	First Fidelity Bank NA, Newark	4.74	10,567	1,423,727	7,503,040,000

For definitions see the first table on this page.

Productivity Measures for Banks Among Top 300 That Had Losses in 1985

		Efficiency Ratio	Net Income Per Employee	Avgerage Assets Per Employee	Average Assets
1	Mellon Bank (East) NA, Philadelphia	(71.43)	(721)	1,062,071	3,973,208,000
2	First Bank of South Dakota NA, Sioux Falls	(22.66)	(2,410)	1,968,798	1,220,655,000
3	Oregon Bank, Portland	(20.55)	(2,669)	1,134,667	997,372,000
4	BancOhio National Bank, Columbus	(11.57)	(4,022)	1,086,894	4,231,280,000
5	Bank of America NT & SA, San Francisco	(8.54)	(6,341)	1,561,745	106,144,000,000
6	First National Bank & Trust Co., Oklahoma City	(1.84)	(65,022)	2,659,018	2,058,080,000
7	InterFirst Bank Houston NA	(1.17)	(82,960)	2,610,059	1,291,979,000

For definitions see the first table on this page.

Measuring Productivity at Top 300 Banks

Commercial Banks Ranked by Deposits on December 31, 1985

Compiled by American Banker Copyright 1986

Deposit Rank		Deposits 12/31/85	Net Income 1985	Average Assets	Noninterest Expense	No. of Employees	No. of Branches	Efficiency Ratio	Net Income Per Empl.	Avg. Assets Per Empl.
	ALABAMA									
69	AmSouth Bank NA, Birmingham	3,724,664,000	50,302,000	4,259,786,000	158,614,000	4,056	138	3.15	12,402	1,050,243
121	Central Bank of the South, Birmingham	2,243,380,000	30,328,000	3,092,491,000	102,628,000	2,456	85	3.38	12,349	1,259,158
140	First Alabama Bank, Montgomery	2,040,163,000	33,992,000	2,345,311,000	88,253,000	2,143	86	2.60	15,862	1,094,406
167	SouthTrust Bank of Alabama NA, Birmingham	1,683,028,000	23,001,000	1,993,959,000	63,542,000	1,351	39	2.76	17,025	1,475,913
	ALASKA									
295	National Bank of Alaska, Anchorage	891,309,000	19,523,000	1,085,108,000	49,716,000	897	54	2.55	21,765	1,209,708
	ARIZONA									
24	Valley National Bank, Phoenix	8,156,938,000	76,459,000	8,667,472,000	326,628,000	6,965	245	4.27	10,978	1,244,432
47	First Interstate Bank of Arizona NA, Phoenix	5,135,923,000	69,003,000	5,514,758,000	215,074,000	4,457	181	3.12	15,482	1,237,325
79	Arizona Bank, Phoenix	3,304,909,000	30,085,000	3,401,085,000	124,168,000	2,530	102	4.13	11,891	1,344,302
154	United Bank of Arizona, Phoenix	1,828,670,000	17,984,000	1,767,736,000	53,791,000	1,037	42	2.99	17,342	1,704,663
	CALIFORNIA									
2	Bank of America NT&SA, San Francisco	88,170,000,000	(431,000,000)	106,144,000,000(a)	3,679,000,000	67,965(b)	N.A.	...	.....	1,561,745
7	Security Pacific National Bank, Los Angeles	32,884,306,000	252,877,000	40,110,050,000	1,339,378,000	24,377	606	5.30	10,374	1,645,406
10	Wells Fargo Bank NA, San Francisco	19,688,259,000	161,512,000	23,826,404,000(a)	905,560,000	13,313(b)	N.A.	5.61	12,132	1,789,710
13	First Interstate Bank of California, Los Angeles	16,501,344,000	137,850,000	20,532,000,000	785,050,000	11,993	329	5.69	11,494	1,711,999
14	Crocker National Bank, San Francisco	15,130,243,000	24,522,000	19,773,044,000(a)	836,871,000	11,673(b)	N.A.	34.13	2,101	1,693,913
31	Union Bank, Los Angeles	7,012,415,000	45,782,000	7,668,000,000	334,872,000	4,623(b)	34	7.31	9,903	1,658,663
57	California First Bank, San Francisco	4,698,329,000	25,583,000	5,[illegible]3,426,000	189,227,000	4,051	138	7.40	6,315	1,246,464
99	Sumitomo Bank of California, San Francisco	2,669,614,298	12,917,000	2,767,802,000	73,624,000	1,663	48	5.70	7,767	1,664,343
106	Lloyds Bank California, Los Angeles	2,535,243,000	12,383,000	2,875,283,000	121,719,000	2,589	91	9.83	4,793	1,110,577
107	Bank of California NA, San Francisco	2,509,226,000	5,328,000	3,331,000,000	131,039,000	2,038	24	24.59	2,614	1,634,446
142	City National Bank, Beverly Hills	1,990,789,000	24,228,000	2,371,766,000	105,638,000	2,063	24	4.36	11,744	1,149,668
161	Mitsui Manufacturers Bank, Los Angeles	1,738,541,000	3,125,000	1,866,986,000	58,898,000	903	12	18.85	3,461	2,067,537
180	Imperial Bank, Los Angeles	1,534,091,757	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
200	Golden State Sanwa Bank, San Francisco	1,337,830,015	4,515,000	1,454,339,000	48,488,000	910	29	10.74	4,962	1,598,175
223	Central Bank, San Francisco	1,157,967,000	7,129,000	1,311,470,000	85,218,000	1,338	56	11.95	5,328	980,172
228	Mitsubishi Bank of California, Los Angeles	1,125,820,000	6,634,000	1,161,825,000(a)	39,094,000	804(b)	N.A.	5.89	8,251	1,445,056
243	Bank of the West, San Francisco	1,076,761,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
248	Barclays Bank of California, San Francisco	1,051,872,000	3,080,000	936,535,000	61,422,000	1,055	56	19.94	2,919	877,711
262	Hibernia Bank, San Francisco	1,006,392,000	10,210,000	1,259,861,000(a)	54,094,000	762(b)	29	5.30	13,399	1,653,361
266	San Diego Trust & Savings Bank	990,261,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
286	Westamerica Bank NA, San Rafael	924,839,000	5,416,000	959,116,000	48,353,000	788	34	8.93	6,873	1,217,152
	COLORADO									
131	United Bank of Denver NA	2,081,943,000	24,851,000	2,639,389,000(a)	106,777,000	1,379(b)	N.A.	4.30	18,021	1,913,988
166	First Interstate Bank of Denver NA	1,684,634,718	6,269,418	2,111,343,130	92,532,986	1,171	2	14.76	5,354	1,803,026
236	Colorado National Bank, Denver	1,106,330,000	121,000	1,386,550,000	66,168,000	1,510	1	546.84	80	918,245
264	Central Bank of Denver	999,854,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	CONNECTICUT									
35	Connecticut Bank & Trust Co. NA, Hartford	6,090,426,000	65,440,000	6,635,032,000	241,664,000	5,465	157	3.69	11,974	1,214,096
41	Connecticut National Bank, Hartford	5,536,721,000	63,313,000	6,438,836,000(a)	246,981,000	4,986(b)	N.A.	3.90	12,698	1,291,383
145	Union Trust Co., Stamford	1,898,787,000	25,218,000	1,986,866,000	77,080,000	1,873	60	3.06	13,464	1,060,793
179	Citytrust, Bridgeport	1,545,546,000	17,110,000	1,642,057,000	60,834,000	1,014	36	3.56	16,874	1,619,386
188	Colonial Bank, Waterbury	1,487,219,000	5,418,000	1,562,222,000	68,422,000	1,543	60	12.63	3,511	1,012,458
	DELAWARE									
157	Wilmington Trust Co.	1,805,641,000	26,998,000	1,990,296,000	74,267,000	1,449	35	2.75	18,632	1,373,565
195	Manufacturers Hanover Bank (Delaware), Wilmington	1,406,772,000	22,115,000	1,863,326,000	7,187,000	117	1	0.33	189,017	15,925,863
212	Chase Manhattan Bank (USA) NA, Wilmington	1,293,662,000	39,917,000	2,819,435,000	118,413,000	665	1	2.97	60,026	4,239,752
220	Morgan Bank (Delaware), Wilmington	1,203,724,000	34,130,000	2,713,475,000	15,802,000	172	1	0.46	198,430	15,776,017
226	Chemical Bank (Delaware), Wilmington	1,131,878,000	25,758,000	2,040,671,000	12,067,000	108	2	0.47	238,500	18,895,102
233	Bank of Delaware, Wilmington	1,114,860,000	12,631,000	1,247,220,000	51,487,000	1,151	33	4.08	10,974	1,083,597
	DISTRICT OF COLUMBIA									
61	Riggs National Bank, Washington, D.C.	4,391,330,000	31,043,000	4,943,249,000	117,694,000	1,846	32	3.79	16,816	2,677,816
83	American Security Bank NA, Washington, D.C.	3,179,998,000	24,709,000	3,820,855,000(a)	85,345,000	1,510(b)	N.A.	3.45	16,364	2,530,368
221	National Bank of Washington, D.C.	1,189,550,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
244	First American Bank NA, Washington, D.C.	1,074,773,000	9,268,000	1,158,550,000	38,312,000	807	26	4.13	11,485	1,435,626
	FLORIDA									
22	Southeast Bank NA, Miami	8,268,358,000	59,578,000	10,042,210,000(a)	322,349,000	6,131(b)	N.A.	5.41	9,718	1,637,940
51	Florida National Bank, Jacksonville	4,959,029,000	88,105,000	5,512,812,000	201,775,000	4,637	170	2.29	19,000	1,188,875
62	NCNB National Bank of Florida, Tampa	4,352,221,000	33,158,000	4,864,012,500	184,699,000	3,752	157	5.57	8,837	1,296,379
72	Barnett Bank of South Florida NA, Miami	3,566,367,000	36,983,000	3,462,789,000	144,747,000	2,856(b)	73	3.91	12,949	1,212,461
80	First Florida Bank NA, Tampa	3,293,644,000	48,303,000	N.A.	123,409,000	3,163	115	2.55	15,271	N.A.
81	Atlantic National Bank of Florida, Jacksonville	3,286,900,000	23,953,000	3,666,149,000	130,544,000	2,985	120	5.45	8,024	1,228,191
103	Sun Bank NA, Orlando	2,568,866,000	20,087,000	2,858,425,000	114,106,000	1,781	60	5.68	11,278	1,604,955
192	Barnett Bank of Palm Beach Cty., West Palm Beach	1,434,335,000	8,339,000	1,268,844,000	45,902,000	902	30	5.50	9,245	1,406,701
208	Sun Bank/Miami NA, Miami	1,316,310,000	5,054,000	1,511,817,000	66,893,000	1,025	22	13.24	4,931	1,474,943
217	Barnett Bank of Central Florida NA, Winter Park	1,248,831,000	17,256,000	1,367,921,000	57,506,000	1,105	36	3.33	15,616	1,237,938
240	Pan American Bank NA, Miami	1,084,071,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
250	Barnett Bank of Jacksonville NA	1,048,655,000	17,073,000	1,092,893,000	50,249,000	915	21	2.94	18,659	1,194,419
275	First American Bank & Trust, North Palm Beach	956,987,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
277	Sun Bank/South Florida NA, Fort Lauderdale	952,349,000	7,082,000	1,061,702,000	42,677,000	736	31	6.03	9,622	1,442,530
	GEORGIA									
33	Citizens & Southern National Bank, Atlanta	6,422,473,000	100,284,000	8,011,156,000	310,628,000	6,309	185	3.10	15,895	1,269,798
50	First National Bank, Atlanta	5,005,013,000	48,100,000	6,701,908,000	221,276,000	4,175	117	4.60	11,521	1,605,247
87	Trust Company Bank, Atlanta	3,044,746,000	64,831,000	4,103,626,000	157,032,000	2,536	56	2.42	25,564	1,618,149
162	Bank South NA, Atlanta	1,737,936,000	19,426,000	2,139,666,000(a)	86,062,000	1,809(b)	N.A.	4.43	10,739	1,182,789
225	National Bank of Georgia, Atlanta	1,136,029,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	HAWAII									
68	Bank of Hawaii, Honolulu	3,839,512,000	36,332,000	3,999,755,000	123,148,000	2,875	62	3.39	12,637	1,391,219
100	First Hawaiian Bank, Honolulu	2,666,454,000	26,136,000	2,727,601,000	82,216,000	1,976	48	3.15	13,227	1,380,365
	IDAHO									
120	Idaho First National Bank, Boise	2,250,092,000	23,030,000	2,806,937,000(a)	78,824,000	1,888(b)	N.A.	3.42	12,198	1,486,725
190	First Security Bank of Idaho NA, Boise	1,483,061,000	5,746,000	1,740,042,000	67,860,000	1,285	47	11.81	4,472	1,354,118

American Banker has calculated three different measures of productivity: the "efficiency ratio"; net income per employee; and average assets per employee. The efficiency ratio is noninterest expense divided by net income. It measures the cost of bringing $1 to the bottom line. **Average assets** for 1985 are reported unless otherwise indicated. **Noninterest expense:** banks were asked to report noninterest expense as reported in the federal regulatory report of income. **Number of employees:** the average number of full-time employees for 1985 is shown unless otherwise indicated. **(a)**— Average assets for the quarter ending Dec. 31, 1985, as reported by the bank in the federal regulatory report of condition. **(b)**— The number of full-time equivalent employees on payroll at the end of December 1985, from the federal regulatory report of income. N.A.— Not available.

Measuring Productivity at Top 300 Banks

Commercial Banks Ranked by Deposits on December 31, 1985

Compiled by American Banker Copyright 1986

Deposit Rank		Deposits 12/31/85	Net Income 1985	Average Assets	Noninterest Expense	No. of Employees	No. of Branches	Efficiency Ratio	Net Income Per Empl.	Avg. Assets Per Empl.
	ILLINOIS									
9	First National Bank, Chicago	24,334,226,000	30,199,000	34,617,847,000	929,149,000	11,442	17	30.77	2,639	3,025,507
11	Continental Illinois National Bank & Trust Co., Chicago	18,481,291,000	186,489,000	27,592,002,000	610,351,000	9,376	14	3.27	19,890	2,942,833
43	Harris Trust & Savings Bank, Chicago	5,534,960,000	45,666,000	7,629,371,000	251,738,000	3,587	3	5.13	12,731	2,126,950
60	Northern Trust Co., Chicago	4,407,239,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
95	American National Bank & Trust Co., Chicago	2,827,747,000	36,661,000	3,441,569,000	105,448,000	1,755	2	2.88	20,889	1,961,008
229	Exchange National Bank, Chicago	1,120,200,000	9,149,000	1,282,895,000	52,571,000	752	1	5.75	12,166	1,705,977
247	LaSalle National Bank, Chicago	1,055,247,000	9,015,000	1,451,606,000	49,124,000	788	1	5.45	11,440	1,842,140
	INDIANA									
92	American Fletcher Nat'l Bank & Trust Co., Indianapolis	2,884,807,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
93	Indiana National Bank, Indianapolis	2,862,235,000	31,138,000	3,305,662,000	108,703,000	1,994	55	3.49	15,616	1,657,804
156	Merchants National Bank & Trust Co., Indianapolis	1,818,204,000	16,495,000	2,325,821,000	73,479,000	1,388	45	4.45	11,884	1,675,664
292	Summit Bank, Fort Wayne	897,227,653	12,518,000	970,970,000	29,309,000	607	22	2.34	20,623	1,599,621
	IOWA									
255	Norwest Bank Des Moines NA	1,031,529,000	5,900,000	1,210,038,000	52,367,000	808	7	8.88	7,302	1,497,572
	KANSAS									
238	Bank IV Wichita NA (c)	1,089,172,000	22,352,000	1,289,832,000	41,181,000	841	5	1.84	26,578	1,533,688
	KENTUCKY									
109	First National Bank, Louisville	2,498,199,000	29,071,000	3,184,328,000	75,200,000	1,768	48	2.59	16,443	1,801,090
110	Citizens Fidelity Bank & Trust Co., Louisville	2,462,743,000	40,055,000	3,145,337,000	95,423,000	1,828	38	2.38	21,912	1,720,644
197	Liberty National Bank & Trust Co., Louisville	1,369,373,000	15,884,000	1,697,281,000	56,702,000	1,277	44	3.57	12,439	1,329,116
	LOUISIANA									
146	Hibernia National Bank, New Orleans	1,894,855,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
168	Whitney National Bank, New Orleans	1,680,552,000	33,259,000	2,105,786,000	51,463,000	1,002	14	1.55	33,193	2,101,583
171	First National Bank of Commerce, New Orleans	1,629,221,000	21,732,000	1,983,463,000	76,796,000	1,427	21	3.53	15,229	1,389,953
237	Louisiana National Bank, Baton Rouge	1,089,261,000	13,517,000	1,208,686,000	48,114,000	1,067	27	3.56	12,668	1,132,789
260	Commercial National Bank, Shreveport	1,013,897,018	8,157,000	1,139,968,000	31,184,000	647	12	3.82	12,607	1,761,929
289	First National Bank, Shreveport	907,083,000	11,354,000	1,104,285,000	27,087,000	N.A.	16	2.39	N.A.	N.A.
	MAINE									
287	Casco Northern Bank NA, Portland	924,672,438	10,846,000	915,923,000	36,108,000	898	48	3.33	12,078	1,019,959
	MARYLAND									
52	Maryland National Bank, Baltimore	4,908,024,000	45,580,000	6,403,508,000	218,829,000	4,543	189	4.80	10,033	1,409,533
85	First National Bank of Maryland, Baltimore	3,113,665,000	18,168,000	3,946,996,000	160,620,000	3,027	181	8.84	6,002	1,303,930
97	Equitable Bank NA, Baltimore	2,778,688,000	17,761,000	3,130,441,000	120,637,000	2,414	118	6.79	7,357	1,296,786
108	Sovran Bank/Maryland, Bethesda (d)	2,503,923,000	31,139,000	2,910,704,000	103,382,000	1,852	82	3.32	16,814	1,571,654
155	Union Trust Co., Baltimore	1,824,389,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
178	Bank of Baltimore	1,545,857,000	16,811,000	1,734,168,000	32,214,000	680	28	1.92	24,722	2,550,247
254	Citizens Bank & Trust Co., Riverdale	1,032,436,616	23,496,000	1,128,274,000	38,213,000	1,188	93	1.63	19,778	949,726
298	Mercantile-Safe Deposit & Trust Co., Baltimore	874,553,416	18,096,000	984,132,000(a)	45,302,000	1,004(b)	N.A.	2.50	18,024	980,211
	MASSACHUSETTS									
15	First National Bank, Boston	14,461,329,000	101,631,000	18,268,612,000	706,799,000	13,593	158	6.95	7,477	1,343,972
54	Bank of New England NA, Boston	4,773,447,000	48,908,000	5,927,056,000(a)	193,467,000	2,837(b)	N.A.	3.96	17,239	2,089,198
59	State Street Bank & Trust Co., Boston	4,552,314,000	54,034,000	4,852,890,000	232,969,000	N.A.	21	4.31	N.A.	N.A.
88	Boston Safe Deposit & Trust Co.	3,008,186,000	52,794,000	2,868,694,000	77,590,000	1,393	1	1.47	37,899	2,059,364
101	Shawmut Bank of Boston NA, Boston	2,661,092,000	26,690,000	3,734,214,000	128,007,000	2,700	29	4.80	9,885	1,383,042
137	BayBank Middlesex, Burlington	2,053,140,668	20,101,000	2,197,543,000	95,126,000	1,558	93	4.73	12,902	1,410,490
230	Bank of New England-West NA, Springfield	1,119,641,000	9,101,000	1,140,852,000	38,436,000	896	32	4.22	10,157	1,273,272
276	Arlington Trust Co., Lawrence	954,422,381	10,196,000	1,010,369,000	32,858,000	771	19	3.22	13,224	1,310,466
278	Shawmut Worcester County Bank NA, Worcester	951,633,054	9,647,000	1,021,045,000	42,643,000	808	34	4.42	11,939	1,263,670
280	BayBank Norfolk County Trust Co., Dedham	945,223,646	12,845,000	1,060,329,000	54,152,000	1,197	37	4.22	10,731	885,822
	MICHIGAN									
21	National Bank of Detroit	8,951,708,000	99,795,000	11,839,430,000	310,438,000	5,838	108	3.11	17,094	2,027,994
38	Comerica Bank-Detroit	5,787,590,000	58,045,000	7,253,156,000	222,424,000	3,432	96	3.83	16,913	2,113,390
56	Manufacturers National Bank, Detroit	4,754,163,000	46,417,000	5,381,615,000(a)	164,370,000	3,319(b)	N.A.	3.54	13,985	1,621,457
139	Old Kent Bank & Trust Co., Grand Rapids	2,043,801,000	25,890,000	2,371,946,000	53,175,000	1,200	45	2.05	21,575	1,976,622
184	Michigan National Bank, Detroit	1,513,425,000	7,838,000	1,873,070,000	106,738,000	1,795	40	13.62	4,367	1,043,493
185	Michigan National Bank, Lansing	1,506,774,000	15,561,000	1,591,012,474	94,862,000	1,977	27	6.10	7,871	804,761
279	Citizens Commercial & Savings Bank, Flint	947,174,000	9,960,000	1,151,937,000	47,544,000	1,059	32	4.77	9,405	1,087,759
284	Security Bank & Trust Co., Southgate	936,405,000	8,971,000	1,051,777,000	42,945,000	692	N.A.	4.79	12,964	1,519,909
296	First of America Bank-Detroit NA	889,495,000	8,473,000	995,704,000	37,946,000	845	32	4.48	10,027	1,178,348
	MINNESOTA									
44	First National Bank, Minneapolis	5,415,656,000	86,119,000	8,548,423,000	163,209,000	1,469	5	1.90	58,624	5,819,212
63	Norwest Bank Minneapolis NA	4,268,538,000	22,851,000	5,363,185,000	162,500,000	1,951	1	7.11	11,712	2,748,942
84	First National Bank, St. Paul	3,162,067,000	35,064,000	4,983,425,000	78,211,000	N.A.	3	2.23	N.A.	N.A.
258	Marquette Bank Minneapolis NA	1,027,646,000	6,629,000	1,311,552,000	34,627,000	531	0	5.22	12,484	2,469,966
	MISSISSIPPI									
133	Deposit Guaranty National Bank, Jackson	2,071,701,000	22,551,000	2,591,610,000	90,013,000	1,975	73	3.99	11,418	1,312,208
158	Trustmark National Bank, Jackson	1,803,204,457	20,805,476	2,021,330,000	26,117,000	1,348	64	1.26	15,434	1,499,503
	MISSOURI									
104	Mercantile Trust Co. NA, St. Louis	2,568,116,000	33,481,000	3,462,399,000	119,931,000	2,069	4	3.58	16,182	1,673,465
123	Boatmen's National Bank, St. Louis	2,199,866,000	35,520,000	2,922,824,000	74,877,000	1,130	20	2.11	31,434	2,586,570
143	Centerre Bank NA, St. Louis	1,924,875,000	9,783,000	3,000,978,000	84,884,000	1,516	3	8.68	6,453	1,979,537
202	Boatmen's First National Bank, Kansas City	1,336,270,000	12,816,000	1,404,098,000	58,156,000	1,068	6	4.54	12,000	1,314,699
211	United Missouri Bank of Kansas City NA	1,295,629,000	19,612,000	N.A.	75,827,000	N.A.	2	3.87	N.A.	N.A.
234	Commerce Bank of St. Louis County NA, Clayton	1,114,445,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
249	Commerce Bank of Kansas City NA	1,051,565,000	19,556,000	1,526,495,650	69,740,000	1,351	12	3.57	14,475	1,129,901
	NEBRASKA									
224	Norwest Bank Nebraska NA, Omaha	1,145,307,000	N.A.	1,408,580,000	N.A.	855	18	N.A.	N.A.	1,647,462
283	Omaha National Bank	938,110,000	5,516,000	1,215,379,000	17,565,000	780	4	3.18	7,072	1,558,178
	NEVADA									
118	First Interstate Bank of Nevada NA, Reno	2,314,965,124	37,042,000	2,705,477,000	102,804,000	2,078	0	2.78	17,826	1,301,962
270	Valley Bank of Nevada, Las Vegas	974,198,000	6,718,000	1,225,164,000	60,138,000	903	38	8.95	7,440	1,356,771

American Banker has calculated three different measures of productivity: the "efficiency ratio"; net income per employee; and average assets per employee. The efficiency ratio is noninterest expense divided by net income. It measures the cost of bringing $1 to the bottom line. **Average assets** for 1985 are reported unless otherwise indicated. **Noninterest expense**: banks were asked to report noninterest expense as reported in the federal regulatory report of income. **Number of employees**: the average number of full-time employees for 1985 is shown unless otherwise indicated. (a)— Average assets for the quarter ending Dec. 31, 1985, as reported by the bank in the federal regulatory report of condition. (b)— The number of full-time equivalent employees on payroll at the end of December 1985, from the federal regulatory report of income. (c)—Formerly National Bank & Trust Co. Changed title on 3/31/86. (d)—Formerly Suburban Bank. Changed title in April, when its parent, Suburban Bancorp., was acquired by Sovran Financial Corp., Norfolk, Va. N.A.—Not available.